

**CORONADO SHORES BEACH CLUB,
INC.**

ARTICLES OF INCORPORATION

•

BY-LAWS

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CC&R'S

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AMENDMENTS

Dear Beach Club Member:

Coronado Shores Beach Club, Inc. is a non-profit, non-stock Oregon corporation whose members are the owners and purchasers of property at Coronado shores. Its purposes are to organize and sponsor social and recreational activities for its members and to own, operate and maintain the clubhouse, pools, cabanas and other recreational facilities originally provided by the developers. The Beach Club, together with the Covenants and Restrictions covering all Coronado Shores property, will insure the continuation of the original character, natural beauty and community facilities of Coronado Shores for your personal enjoyment and for the protection of your investment there.

This booklet contains the Articles of Incorporation and the By-Laws of the Beach Club, which establish the organization, and procedures, under which it operates, and the Covenants and Restrictions which it will administer and enforce. We sincerely hope that it will prove to be convenient and useful for you.

Your Board of Directors

Articles of Incorporation

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By-Laws

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**Declarations of Covenants, Conditions and Restrictions
(CC&Rs)**

Coronado Shores Beach Club, Inc.

Gleneden Beach, Oregon

**ARTICLES OF INCORPORATION
CORONADO SHORES BEACH CLUB, INC.**

We, the undersigned natural persons of the age of twenty-one years or more, desiring to form a non-profit Corporation under and by virtue of the provisions of the Laws of the State of Oregon relating to the incorporation of non-profit corporations, do hereby adopt in duplicate the following Articles of Incorporation:

ARTICLE I

The name of this corporation shall be CORONADO SHORES BEACH CLUB, INC.

ARTICLE II

The duration of this corporation shall be perpetual.

ARTICLE III

The purposes for which this corporation is formed, and the same shall also be construed as powers of the corporation, are as follows:

- 1.** To foster and maintain acquaintanceship and friendship among the members of Coronado Shores Beach Club, Inc., through social, sporting and recreational activities and events; and for these general purposes to purchase, accept or otherwise acquire, own and hold, construct, improve, develop, repair, maintain, operate, care for and/or dispose of parkways, playgrounds, open spaces and recreational areas, tennis courts, beaches, floats, piers, clubhouses, swimming pools and/or swimming areas, bathhouses, places of amusement, community buildings, community clubhouses and its general community facilities appropriate for the convenience, entertainment, relaxation, use and benefit of its members.
- 2.** To acquire by gift, purchase, lease or otherwise, and to own, hold, enjoy, operate, maintain, and to convey, sell, lease, transfer, mortgage and otherwise encumber, dedicate for public use and/or otherwise dispose of, real and/or personal property wherever situated.
- 3.** To enforce liens, charges, restrictions, conditions and covenants existing upon and/or created for the benefit of parcels of real property over which said corporation has jurisdiction and to which said parcels may be subject to the extent that said corporation has the Legal right to enforce the same, and to pay all expenses incidental thereto.
- 4.** To pay taxes and assessments levied by any public authority upon any property which may be held in trust for said corporation. (Revised 1990)
- 5.** To regulate and/or prohibit the erection, posting, pasting or displaying upon any of said property billboards and/or signs of all kinds and character; and to remove and/or destroy any such billboards or signs erected or maintained upon said property without the authority of said corporation as provided in such restrictions, conditions and covenants, as may affect said property or any portion thereof.
- 6.** To appropriate, purchase, divert, acquire and store water from streams, water courses, wells or any other source; to acquire, own, construct, hold, possess, use and maintain such pumping plants, tanks, pipe lines, reservoirs, ditches, buildings, roads, trails, and appliances, and such other property, including water rights and shares of stock in said corporation as said corporation may from time to time desire to acquire or purchase for furnishing and supplying water; provided that this corporation shall not use or dispose of such water as a public utility, but solely for the use and benefit of its members.
- 7.** To fix, establish, levy and collect annually such charges and/or assessments as may be necessary. in the judgment of the board of directors, to carry out any or all of the purposes for which this corporation is formed.

- 8.** To expend the moneys collected by said corporation from assessments and charges and other sums received for the payment and discharge of costs, expenses, and obligations incurred by said corporation in carrying out any and all of the purposes for which said corporation is formed.
- 9.** Generally, to do any and all lawful things which may be advisable, proper, authorized and/or permitted to be done by said corporation; and to do and perform any and all acts which may be either necessary for, or incidental to, the exercise of any of the foregoing powers or for the peace, health, comfort, safety, and/or general welfare of its members.
- 10.** To have and enjoy all of the general powers of a non-profit corporation as are now provided by Oregon laws and as hereafter may be enacted.
- 11.** Nothing contained in these Articles of Incorporation shall be construed as authorizing or permitting said corporation to own, manage or operate any real or personal property for profit. It is the intention and purpose that the business of said corporation shall not be carried on for profit either to itself or for benefit of its members, and wherever it is authorized to collect charges or assessments it shall have no power or authority to use said charges or assessments except as necessary to cover the actual cost or expense of the act, duty, power or transaction performed.
- 12.** To have one or more offices at such place or places, either within or without the State of Oregon, as the board of directors may from time to time determine or the business of the corporation requires.
- All of the foregoing purposes and powers are to be exercised and carried into effect for the purpose of doing, serving and applying the things above set forth for the benefit of all the following property:
- U.S. Government Lot I and that portion of the northwest quarter of the northeast quarter lying west of U.S. Highway 101; also U.S. Government Lot 2 and that portion of the southwest quarter of the northeast quarter lying west of U. S. Highway 101; save and except the south 300.8 feet of U.S. Government Lot 2 and the south 300.8 feet of the southwest quarter of the northeast quarter lying west of U.S. Highway 101; more particularly described in deed to Gregory recorded in Book 156 Page 429, Deed Records; all being in Section 21 T. 8 S.R. 11 W.W.M., in Lincoln County, Oregon; and any other areas adjacent thereto which hereafter may be developed as tracts or divisions of Coronado Shores.

ARTICLE IV

This corporation shall at all times hereafter be a joint and mutual association of the incorporators, and such other persons as may hereafter be admitted to membership in accordance with the By-Laws of the corporation, all of whom shall constitute only one class of members. Membership and certificates evidencing the same shall be inseparably appurtenant to lots or tracts owned by the members, and upon transfer of ownership or contract for sale of any such lot or tract, membership and certificate of membership shall ipso facto be deemed to be transferred to the grantee or contract purchaser. No membership or certificate of membership may be transferred, assigned, or conveyed in any manner other than in the manner herein set forth. In the event of the death of a member, the membership or certificate of membership of such deceased member shall be and become the property of the personal representative of such deceased member upon appointment and qualification as such in a judicial proceeding and such personal representative shall have all of the rights, privileges and liabilities of such member until title shall be transferred or contracted to be transferred. The property in possession of this corporation shall be managed by the Board of Directors hereinafter mentioned and only alienated and disposed of in accordance with the By-Laws of the corporation. Members shall be entitled to cast one vote per lot, but no more than one vote shall be cast per lot regardless of the number of owners thereof.

(Names and addresses of original incorporators are on file in the office of the Oregon Corporation Commissioner. Present registered agent is on file in the office of Coronado Shores Beach Club, Inc. Revised 1995)

**BY-LAWS
CORONADO SHORES BEACH CLUB, INC.**

**ARTICLE I
Purposes**

Section 1. The Corporation shall be conducted as a non-profit social and maintenance organization for the purposes set forth in the Articles of Incorporation and for the area of Lincoln County, Oregon. described in Article III of the aforesaid Articles of Incorporation.

Section 2. These By-Laws and the purposes for which this corporation has been created may be altered, modified, enlarged or diminished by the vote of two-thirds of the members present in person or by proxy at an Annual Meeting or at any Special Meeting duly called for that purpose.

**ARTICLE II
Membership**

Section 1. The membership of the corporation shall consist of and be limited to the owners or purchasers of lots in the area described in Article 111 of the Articles of Incorporation. Under such rules and regulations as the Board of Directors may prescribe, the privileges and facilities of the Club shall be extended to the spouse and children of a member and may be extended to guests.

Section 2. Memberships shall be inseparably appurtenant to the lots owned or being purchased by the members, and upon the transfer of ownership or the making of a contract for the sale of any such the membership appurtenant thereto shall be deemed to be transferred to the contract purchaser or grantee. No membership may be conveyed or transferred in any other way inter vivos. In the event of the death of a member, his membership shall pass in the same manner and to the same persons as does the real property itself.

Section 3. No membership shall be forfeited nor any member be expelled except for non-payment of dues, and no member may withdraw except upon the transfer of title to, or upon contracting for the sale of, the lot to which his membership is appurtenant. No compensation shall be paid by the corporation upon any transfer of membership and no member whose membership is transferred shall be entitled to share or participate in any of the property or assets of the corporation.

**ARTICLE III
Meetings**

Section 1. Annual Meetings of the members of the corporation shall be held at the principal place of business of the corporation, or at such other place as the Board of Directors may elect, on the third Saturday in May of each year at 10 o'clock a.m. Notice thereof shall be given by the Secretary in writing, postage prepaid by U.S. Mail to the address of each member appearing on the books of the corporation, the mailing date thereof to be not less than twenty days prior to the meeting. At such meeting the members shall elect Directors as herein provided and transact such other business as may properly come before them. (Revised 1990)

Section 2. Special Meetings of the members of the corporation may be called at any time by the President or a majority of the Board of Directors or by the Secretary upon receipt of written request therefore signed by members owning at least ten percent of the lots within the jurisdiction of the corporation. Notice of a Special Meeting, stating the purpose thereof, shall be given by the Secretary to all members in the same manner as notice is given for the Annual Meeting. (Revised 1990)

Section 3. At all Annual and Special Meetings of the members of the corporation fifty voting members, present in person or by written proxy filed with the Secretary at or before the meeting, shall constitute a quorum for the transaction of any business appropriate to a members meeting. In the absence of a quorum, any meeting of the members may be adjourned from time to time by vote of a majority of those present, but no other business may be transacted. Members present at any duly called Annual or Special Meeting at which a quorum is originally present may Continue to do business notwithstanding the withdrawal of members to the extent that less than a quorum may thereafter be present. A majority of the votes of the members constituting a quorum shall be sufficient to transact business unless a greater number of votes is required by law, the Articles of Incorporation, or these By-Laws with respect to some specified action.

Section 4. Members shall be entitled to cast one vote per lot owned or being purchased by them, but no more than one vote shall be cast per lot regardless of the number of owners thereof. Only members whose dues are current are entitled to vote.

ARTICLE IV Directors

Section 1. The corporate powers of this corporation shall be vested in and exercised by or under the authority of a Board of Directors. The number of Directors who shall manage the affairs of the corporation shall be not more than nine nor less than five.

Section 2. Directors shall be elected at the Annual Meeting to serve for three years. Each Director shall be a member in good standing.

Section 3. In the event a Director can no longer qualify as an owner or purchaser of a lot and ceases to be a member he shall thereupon also automatically cease to be a Director and his office shall become vacant without the necessity of any action by the Board, which shall nonetheless spread that fact upon the minutes of its next meeting. Any vacancy occurring in the Board of Directors shall be filled by appointment by a majority of the remaining Directors. A Director appointed to fill a vacancy shall hold office until the next Annual Meeting of the members, at which time they shall elect a Director to fill the unexpired balance of the term, if any, of the office in which the vacancy occurred. The Board may replace a Director after three successive unexcused absences.

Section 4. The Board of Directors shall hold at least ten monthly meetings each year and shall hold an annual meeting immediately following the Annual Meeting of the members on the third Saturday in May. Notice of these regular meetings shall be posted on the clubhouse bulletin board and club members may attend. Special meetings of the Board may be called at any time by the Secretary, the President, or a majority of the Board. The Secretary shall give each Director notice personally, verbally, or by mail or telephone or wire of all regular and special meetings sufficient to enable such Director to attend, and in any case at least one day in advance. A written Waiver of Notice signed by any Director, whether before or after the time fixed in the required notice, or the presence of the Director at the meeting without formal objection on the ground of want of notice, shall be deemed the equivalent of the required notice for all purposes.

Section 5. A Director may be removed from office by a majority vote of qualified voting members present at an Annual or Special Meeting.

ARTICLE V Powers and Duties of Directors

Section 1. Subject to any limitation in the Articles of Incorporation and these By-Laws, and the laws of the State of Oregon, all the business and affairs of the corporation shall be controlled by the Board of Directors. However, the sale or encumbrance of real property belonging to the corporation requires the

consent of two thirds of the voting members present in person or by proxy at an Annual Meeting or a Special Meeting called for that purpose. This consent provision does not apply to sewer or utility easements. Without prejudice to such general powers, and subject to the same limitations, it is hereby expressly declared that the Directors shall have the following powers and duties:

Section 2. To elect and remove officers, agents and employees of the corporation, prescribe such powers and duties for them as may be consistent with the Laws of Oregon, the Articles of Incorporation and these By-Laws, fix their compensation, if any, and require from them security for faithful performance.

Section 3. To keep a permanent record of meetings held and actions taken by the Board. Minutes shall be posted on the bulletin board in the clubhouse.

Section 4. To report to the members regarding the financial condition of the corporation, including an annual statement of receipts and disbursements.

Section 5. To recommend the annual dues and assessments of the members of the corporation as provided in Article VIII of these By-Laws and in Article V, Section 2 of the Declaration of Covenants and Restrictions. Any change in dues or assessments over the previous year is subject to approval by a majority of the voting members present at the Annual Meeting.

Section 6. To appoint an Architectural Planning and Zoning Committee of not less than three nor more than five members, for the purpose of carrying out and enforcing the covenants, restrictions, terms and conditions of the Declaration of Covenants and Restrictions; this committee shall, at all times, be under the control and direction of the Board of Directors. At least two-thirds of the members of the Committee shall at all times be members of the corporation; and any other persons appointed to the Committee shall be either architects or building engineers duly licensed to practice as such by appropriate public authority. This shall be a Standing Committee, of which a majority shall constitute a quorum, and it shall meet upon notice given by the chairperson or secretary of the Committee. (Revised 1995)

Section 7. To do whatever may be necessary and proper for the enforcement of provisions of the Declaration of Covenants and Restrictions.

Section 8. Members of the Board of Directors shall receive no compensation for their services to the corporation, but shall be reimbursed by it for such reasonable expenses as they may necessarily incur in pursuance of the business of the corporation.

ARTICLE VI Officers

Section 1. The Board of Directors, at its annual meeting immediately following the Annual Meeting of the members in May of each year, shall elect a President, Vice-President, Secretary and Treasurer, who shall be members of the Board of Directors, for terms of one year and until their successors are duly elected and qualified. The Board may also at any time appoint an Executive Secretary and/or Assistant Secretary and/or Assistant Treasurer, who need not have membership in the corporation, and whose terms of office shall coincide with those of the officers whom they assist.

Section 2. Any officer may be suspended or removed by a majority vote of all the Directors. Any vacancy occurring in an elective office shall, and any vacancy occurring in an appointive office may, be filled by the Board of Directors.

Section 3. Officers shall be reimbursed by the corporation for such reasonable expenses as they may necessarily incur in pursuance of the business of the corporation. The Board of Directors may authorize compensation for any officer if such officer is not a member of the Board of Directors.

Section 4. Any officer, other than the President, may occupy two offices concurrently if the Board of Directors so desires.

ARTICLE VII
Duties of Officers

Section 1. The President shall act as Chairman/Chairwoman at all meetings of the members and preside at all meetings of the Board of Directors. He/she shall sign as President all contracts or instruments for the corporation, and perform such other duties as may be required of him/her by the Board of Directors.

Section 2. The Vice-President shall preside at all meetings in the absence or disability of the President, shall assume all duties of the President during such periods of absence or disability, and shall perform such other duties as the Board of Directors may require.

Section 3. The Secretary shall issue all notices and shall attend and keep the minutes of all meetings of the members and of the Board. He/she shall have charge of all corporate books, records and papers and the corporate seal. He/she shall attest with his/her signature and impress with the corporate seal all instruments executed for the corporation. He/she shall perform all such other duties as are incidental to his/her office or as may be required by the Board of Directors.

Section 4. The Treasurer shall receive, keep safely, and deposit in such bank or banks as may be designated by the Board of Directors all funds, securities and liquid assets of the corporation, in its name. and for its account. He/she shall disburse funds of the corporation only under the direction of the Board of Directors on checks signed by himself/herself and one other officer of the corporation. He/she shall keep full and accurate books of account and shall make such reports of the finances and transactions of the corporation as may be required by the Board of Directors, and shall prepare and present to the Annual Meeting of the members a statement showing the financial condition of the corporation and the proposed budget for the forthcoming year.

Section 5. The Executive Secretary and/or Assistant Secretary and/or Assistant Treasurer, if appointed by the Board, shall perform such duties as may be designated by it.

Section 6. All officers or other persons authorized to handle or disburse the funds of the corporation shall be bonded, at the expense of the corporation in such amount as the Board shall determine to be adequate for the protection of the corporation.

ARTICLE VIII
Dues
(Amended May 15, 1999)

Section 1. Membership. The owner of each lot of the said property shall be a member of Coronado Shores Beach Club, Inc. Each member shall be entitled to one vote for each lot owned by or held under contract of sale to him, but no more than one vote per lot shall be cast regardless of the number of owners thereof.

Section 2. Dues and Assessments. For the purpose of financing the activities of the corporation, it is hereby declared that each lot within the jurisdiction of the corporation shall be charged an annual fee which shall be the membership dues. Any change in the annual dues shall be recommended by the Board of Directors. Such change shall be subject to approval by a majority of the voting members present in person or by proxy at the Annual Meeting preceding the fiscal year in which the change is to take effect. The Board of Directors may also recommend special assessments to cover extraordinary expenses. Such assessments shall be subject to approval by a majority of the voting members present in person or by proxy at the Annual Meeting preceding the fiscal year in which the assessment is to take effect or at a Special Meeting called for that purpose. Any such assessment shall be payable in addition to the annual dues.

Section 3. Date Due; Delinquency; Interest. The Annual dues shall be due and payable on or before the 30th day of June next following the May meeting. Within one month from the date of that May meeting the Treasurer shall cause a statement of annual dues to be mailed to each member at his address of record with the Secretary. Any dues not paid by the 30th day of June shall thereafter be delinquent and bear interest at the rate of 10% per annum compounded annually. The date of payment may be established by a written receipt of the corporation on payment of funds, or by the postmark appearing on the envelope containing payment in full. In the case of special assessments, special assessments shall be due on a date to be determined by the majority vote of the members authorizing such assessment, and shall be delinquent on the next business day following such due date. The interest rate may be changed annually by the Board of Directors to the higher prime rate as quoted by the Wall Street Journal West Coast Edition.

Section 4. Service Charges. In addition to interest on delinquent dues and assessments, there shall be a late payment service charge in the amount of \$40.00 per lot for each month or portion of a month in which there is a delinquent outstanding balance of either principal, interest, or service charges.

Section 5. Promissory Note in Lieu of Service Charges. The Board may in its sole discretion accept a promissory note in lieu of a service charge for any account which is not then delinquent. The Board may consider any such request for a note in lieu of a service charge at the regular Board meeting preceding June 30 for the year in which the dues or assessments are owing, The note shall bear interest at the current rate of interest for delinquent dues and assessments.

Section 6. Liens. Upon becoming delinquent such dues assessments, interest, or service charges shall constitute a lien upon the lot or lots against which they have been levied, and the corporation shall file no sooner than 30 days after said delinquency, a statement of charges in the office of the County Clerk of Lincoln County, Oregon. A lien created under this Section is prior to a homestead exemption and all of the liens and encumbrances on a lot, except a first mortgage or a trust deed of record, a lien for real estate taxes and other governmental assessments or charges, and liens and encumbrances recorded before the recordation of the 1995 amendment to this declaration. A release of said lien shall be filed by the corporation upon payment in full of said dues or assessments, interest, service charges, and of the recording fees for filing the lien and for the release or satisfaction of the lien. Said lien may be enforced by the corporation as may any lien upon real property under the law; and if said lien is foreclosed, the lot owner shall be liable for the costs and disbursements, including reasonable attorney fees, of the corporation therein, all of which costs, disbursements and fees shall be secured by such lien. Members shall have personal liability for dues, assessments, interest, and service charges imposed under this Article VIII. Persons becoming members after the levy of dues, whether by accepting a deed to, or by executing a contract to purchase a lot to which unpaid dues and assessments are allocated, shall become personally obligated to pay such dues and assessments, including any interest and service charges accrued thereon, and shall be subject to the enforcement provisions of this Section.

ARTICLE LX Miscellaneous

Section 1. Definition. The Declaration of Covenants and Restrictions mentioned in these By-Laws is recorded in Book 222 of Deeds, beginning at Page 330 with amendments thereto recorded in Book 102 of Deeds, beginning at Page 958 in the records of Lincoln County, Oregon. Said Declaration shall apply to any additional plats of Coronado Shores.

Section 2. Corporate Seal. The seal of the corporation shall be circular in form and shall contain the words "CORONADO SHORES BEACH CLUB, INC." and "Corporate Seal" and "Oregon" and "1962."

Section 3. Fiscal Year. The fiscal year of this corporation shall end on June 30th in each year.

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CORONADO SHORES BEACH CLUB. INC.
AMENDMENTS TO DECLARATIONS OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT

KNOW ALL PERSONS by these presents that pursuant to affirmative vote by more than a two-thirds majority of the total members of Coronado Shores Beach Club, Inc., present in person and by proxy, for Divisions 1, 2, 3, and 5 of Coronado Shores, a subdivision within Lincoln County, Oregon, which votes were taken by personal ballot or proxy at the regular meeting of members on May 15, 1999, the following amendments were made by restatement of the Declaration of Covenants, Conditions and Restrictions and amendments thereto recorded in Book 229, Page 30; Book 227, Page 30; Book 78, Page 1320; Book 78, Page 1332; Book 78, Page 1330; Book 78, Page 1329; Book 78, Page 1328; Book 102, Page 958; Book 102, Page 330; Book 222, Page 2351; and Book 300, Page 227 of the Official Records of Lincoln County, Oregon, and were enacted and notice of said amendments are given to all persons by recordation of this instrument. These restated declarations are intended by the vote of the members to be a restatement of all of the Covenants, Conditions, and Restrictions as duly amended and burdening the subdivision known as Coronado Shores. In the event that any provision herein is determined to be invalid by any court of competent jurisdiction, then the previous recorded amendments and original Declarations shall control as of their dates of enactment.

AMENDMENTS TO DECLARATIONS OF
COVENANTS, CONDITIONS AND
RESTRICTIONS OF CORONADO SHORES BY
RESTATEMENT

AFTER RECORDING RETURN TO

Charles Richmond, Secretary
106 Coronado Shores
Lincoln City, OR 97367

STATE OF OREGON)
) ss.
County of Lincoln)
I certify that the within instrument was
received for record on the ____ day of
_____, 19____, at _____
o'clock ____ M., and recorded in
book/reel/volume No. _____ on page _____
or as fee/file/instrument/microfilm/reception
No. _____, Record of Mortgages of said County.
WITNESS my hand and seal of County
affixed.

Name _____ Title _____

**DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF CORONADO SHORES BEACH CLUB, INC.**

**ARTICLE I
Definitions**

Wherever used in this Declaration the following terms shall have meaning given them in this Article I.

1. "Said Property" shall mean all the land encompassed within the plat of Coronado Shores Division No. 1, 2, 3, 5, Lincoln County, Oregon.
2. "Declarants" shall mean those declarants signatory to this Declaration and their heirs, assigns, and successors in interest so that it shall be clearly understood that such rights, privileges, and options as are given herein reserved to or established for the declarants are subject to assignment and transfer by them to the extent of their individual interests therein, and are in no way to be deemed personal to them alone or terminable by their demise or by such transfer or assignment.
3. Club shall mean Coronado Shores Beach Club, Inc., an Oregon Non-Profit Corporation.

**ARTICLE II
General Provisions**

1. **Term.** These covenants and restrictions are to run with the land and shall be binding on all parties and persons claiming under them for successive periods of ten years from the date hereof unless an instrument signed by a majority of the then owners of lots within the said property has been recorded, agreeing to extinguish or change said covenants and restrictions in whole or in part.
2. **Inspection.** Authorized representatives of the Architectural, Planning, and Zoning Committee are hereby authorized to inspect all lots, including without limitation buildings under construction for the purpose of aiding in the enforcement of these covenants and restrictions.
3. **Enforcement.** The Club is hereby charged with the authority and obligation for the enforcement of the terms of this Declaration. Enforcement may be by proceedings in equity or at law against any person or persons violating or attempting or threatening to violate any of the covenants or restrictions hereof, either to restrain such violation or to recover damages, or both. In the event that the Club fails to take appropriate action for the enforcement of the covenants and restrictions hereof within a reasonable time after a violation, or threatened or attempted violation, is brought to its attention in writing, any person or persons then owning lots within said property may take such steps in law or in equity as may be necessary for such enforcement. Any damages recovered in enforcement proceedings shall inure to the benefit of the person or persons damaged by the violation involved. The prevailing party in any action or enforcement proceeding whether in law or in equity shall be entitled to reasonable attorney fees whether at trial, court mandated arbitration or mediation, or on appeal, whether such action or proceeding is brought by the Club or any other person so entitled.
4. **Severability.** If any provision of this declaration shall be invalid or unenforceable in any respect for any reason, the validity and enforceability of any such provision in any other respect and of the remaining provisions of these conditions, covenants and restrictions shall not be in any way impaired.
5. **Amendments of Declaration.** This Declaration may be amended at any time by the affirmative vote of a two-thirds majority of the voting members present in person or by proxy at any Annual Meeting or at any Special Meeting specifically called for that purpose.
6. **Insertion in Deeds.** The declarants, their heirs, assigns and successors in interest hereby agree to inform any prospective purchaser or lessee of any of the said property of the existence

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of this Declaration and the covenants and restrictions herein contained; and further agree that in every deed or lease of said property or any portion thereof a clause reasonably identical to the following shall be inserted: "This real property is subject to the terms and conditions of a Declaration of Covenants and Restrictions dated July 30, 1962, and as amended and recorded upon the records of deeds of Lincoln County, Oregon."

ARTICLE III General Purpose of Conditions

The said property is being subjected by this Declaration to the restrictions, covenants, conditions, reservations, easements, liens and charges hereby declared to insure the best use and the most appropriate development of each building site thereof; to protect the owners of building sites against such improper use of surrounding building sites as will depreciate the value of their property; to preserve so far as practicable, the natural beauty of said property; to guard against the erection thereon of poorly designed or proportioned structures and structures built of improper or unsuitable materials; to obtain harmonious color schemes; to insure the highest and best development of said property; to encourage and secure the erection of attractive homes thereon with appropriate locations thereof on building sites; to prevent haphazard and inharmonious improvement of building sites; to secure and maintain proper setbacks from streets, and adequate free spaces between structures; and in general to provide for a high type and quality of improvement of said property, and thereby to enhance the values of investments made by purchasers of lots thereon.

ARTICLE IV Covenants and Restrictions

Section 1. Relationship to Local Law. Where these conditions, covenants, and restrictions or the standards of the Architectural Committee or the Coronado Shores Road District differ from the applicable Lincoln County regulations, codes, zone or ordinances, the more restrictive standards shall control and take precedence over the less restrictive standards, regulations, and requirements.

Section 2. Land Use. All lots, tracts and parcels of the said property shall be used only as herein set forth and zoned, and such designated usage can be changed only by the approval of Coronado Shores Beach Club, Inc. through its Architectural, Planning and Zoning Committee, as provided in the Articles of Incorporation and By-Laws of said corporation, subject to the approval of the Board of Directors. All lots and blocks of the plat of Coronado Shores Division No. 1, 2, 3, and 5 shall be used only for single family residence, except the following lots, tracts, lots or parcels:

- (1) Coronado Shores Division No. 1, Tract A (South Cabana)
- (2) Coronado Shores Division No. 2, Tract C --- (Clubhouse)
- (3) Coronado Shores Division No. 2, Tract 0 --- (North Cabana)
- (4) Coronado Shores Division No. 5, Tract F --- (Schoolhouse Creek) except the following described portion thereof:

Beginning at the Northeast corner of said tract, thence S 2°12' 30" E 4.13 feet; thence N 88°47'45" W 223.06 feet; thence N 17°53' E 11.43 feet; thence S 86°35'45" E 219.26 feet; to the point of beginning. Bearing from the Plat of Coronado Shores, division No. 5.

- (5) A parcel of land, TL7400, as shown on the composite map of Coronado Shores described as follows: --- (Approx. .92 Acres of hillside off Balboa adjacent to Swamp)

Beginning at the Southeast corner of Lot 422, Block 20, Coronado Shores Division No. 5, which point is on the West boundary of U.S. Highway 101, thence S. 12° 13'45" W along the West boundary of said highway 142.01 feet; thence N 89°00'45" W 328.15 feet; thence N 10°34'30" W 64.17 feet; thence N 79°12' E 35.79 feet; thence 100.61 feet to the left on a curve with a central angle of 72°00'30" and a radius of 80.05 feet; thence N 57°57'45" E

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B391 P2443

72.16 feet; thence S 28°31'05" E 75.07 feet; thence 77°46'15" E 100.00 feet; thence N 60°43'30" E 86.77 feet to the true Point of beginning.

The above specific designated lots and tracts shall be for the common recreation facilities and community purposes for members of Coronado Shores Beach Club, Inc., and their guests, subject to rules and regulations of and under the direction of the Board of Directors of Coronado Shores Beach Club, Inc.

(6) Coronado Shores Division No. 1, Block 2, Lot 15 shall be used for residential purposes for such persons who are performing the duties of a caretaker of the Coronado Shores Beach Club subdivision, as appointed or employed by the Board of Directors of Coronado Shores Beach Club, Inc.

Section 3. Architectural Control.

(a) Approval Required. No lot may be cleared, existing grade altered, nor shall any building be erected, placed or altered upon any lot, tract or parcel of the said property, or improvement be made, until the written construction plans and specifications, including proposed external building materials, have been submitted to and approved in writing by the Coronado Shores Architectural Committee and a Coronado Shores Building Permit issued. "Improvement" includes without limitation clearing, altering existing grades, and alterations of existing structures such as exterior construction and remodeling. All clearing, grading, and new construction or alterations of existing structures must conform to the requirements of the Coronado Shores Architectural Committee and the Coronado Shores Road District, and the variance procedure in Section 7 below.

(b) Completion Required. The work of clearing, grade altering, and the construction of all buildings, and structures, and improvements shall be prosecuted diligently and continuously from commencement of construction until the exteriors of such buildings and structures are completed and painted or otherwise suitably finished and within six months of commencement. Where no building or structure is commenced, but improvements are made to the property, such improvements are completed when suitably finished. Whether an improvement is suitably finished, for the purposes of this paragraph, shall be determined by the Architectural Committee, subject to the final approval of the Board of Directors.

Section 4. Building restrictions.

(a) Building size Limitations; Minimum Lot Size. No dwelling shall be permitted on any lot wherein the ground floor area of the main structure, exclusive of one-story open porches and garages, shall be less than 1000 square feet. No dwelling shall be erected or placed on any lot having an area of less than 5,000 square feet.

(b) Height Restrictions. No building or structure shall exceed a maximum height of fifteen feet from the mean grade of the buildable portion of the unimproved lot (mean grade is the average elevation of the existing grade measured at the setback corners), without written approval from the Architectural, Planning and Zoning Committee of Coronado Shores Beach Club, Inc. Any variance must be by the procedure set forth in Section 7, Variances, below. In granting such approval) the Committee may take into consideration the elevation of the road in relation to the lot, the drainage of the lot, and the elevation of existing or future structures in the immediate vicinity. On lots having a mean grade substantially below road level the maximum allowable height shall be determined relative to the average grade measured at the center line of the adjacent road, and according to the guidelines of the Architectural Committee. The fifteen-foot height restriction shall not apply to dwellings upon Lots 1-12 inclusive; Block 1, Lots 42-45, inclusive; Block 3, and Lots 53-57, inclusive; Block 5, Div. 1; Lots 231-245, inclusive; Block 14, Div. 2; Lots 401 - 410, inclusive; Block 19, Div. 3; Lots 421-427, inclusive; Block 20, Div. 5 of Coronado Shores.

(c) Building Materials.

(1) Structures shall have their exteriors made from materials indigenous to the Northwest United States such as natural wood sidings, shakes, shingles, stone, bricks and other rough materials, or other materials approved by the Architectural Committee, per Article IV

Section 3(a) above. Exposed roll roofing, plastic or V-crimp or corrugated metal roofs may not be used on any structure. No asphaltic covering shall be used as finished exterior siding. All exposed sheet metal and plastics shall be painted, except copper and in some circumstances stainless, if approved by the Architectural Committee.

(2) All structures shall be stick built structures. No sheds, greenhouses, or other buildings shall be permitted unless first approved by variance as provided in Section 7 below. All structures except approved temporary structures used to facilitate construction of improvements must be constructed on site. Mobile homes, modular homes, trailers, and other prefabricated structures shall not be attached to or placed upon the property, except that temporary structures may be used to facilitate the construction of improvements but only after written application to and written approval of the Architectural Committee, which approval may be either granted or denied at the discretion of the Architectural Committee.

(3) All structures and improvements existing on the said property which do not conform to this paragraph adopted May 20, 1995, are hereby grandfathered as conforming to the conditions, covenants, and restrictions of this paragraph but only if and to the extent that all other requirements of these conditions, covenants, and restrictions in effect on the date of commencement of such construction or improvement were satisfied at the time of completion.

Section 5. Setbacks. All building, fence, and deck setbacks must conform to the setback requirements for the R-1A zone of the applicable Lincoln County zoning ordinances; any variance granted under the county zoning ordinance shall not constitute a variance under these covenants.

Section 6. Trees, Shrubbery and Planting. No trees, hedges, shrubbery or plantings of any kind whatsoever in excess of six feet in height shall be placed, planted or maintained on any of the said property, nor shall any such tree, hedge, shrub or planting be allowed to grow in excess of such height, without written permission of the Architectural, Planning and Zoning Committee of Coronado Shores Beach Club, Inc.; provided that nothing in this covenant shall be deemed to apply to the original natural trees, shrubbery and growth in their original location upon the said property. Architectural Committee approval is required to clear lots, as specified elsewhere in these conditions, covenants, and restrictions. The Architectural, Planning, and Zoning Committee shall notify the Coronado Shores Road District of any application received to clear a lot.

Section 7. Variances.

(a) Any variance request relative to building size, height, setbacks, or any other specified restrictions shall be presented to the Architectural Committee for its review for approval or rejection.

(b) A variance may be granted if it is shown that the variance requested is the minimum variance necessary to alleviate the owner's hardship, that the necessity for a variance arises from extraordinary circumstances relating to the condition of the lot, i.e. topography, and the variance will not unreasonably adversely impact surrounding properties of the neighborhood characteristics of Coronado Shores.

(c) It shall be the obligation of the Architectural Committee to notify neighbors in writing of requested variances and of the date of the regular open board meeting when the matter will be discussed and voted upon. Neighbors shall be the owners of parcels within 150 feet of the boundary lines of the subject parcel.

(d) Final disposition of all variance requests shall be the responsibility of the Board of Directors, and the Architectural Committee shall at all times remain under the jurisdiction and control of the duly elected Board of Directors of Coronado Shores Beach Club, Inc.

Section 8. Cuts and Fills and Utility, Sewage and Drainage Easements. The right is reserved to construct and maintain public utilities on the streets and roads of the plat either above or below ground and to make all necessary slopes for cuts or fills upon the lots shown on the plat in the original grading of said streets or roads, together with the right to drain the streets or roads over or across any lot or lots where water may take a natural course; and declarant

further reserve perpetual easements under, over and across the rear five feet of each lot for the purpose of placing, laying, erecting, constructing, maintaining and operating, or of authorizing the placement, laying, erection, construction, maintenance and operation of utilities.

Section 9. Nuisances. No noxious or offensive activity shall be carried on upon any of the said property, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

Section 10. Refuse. No property shall be used or maintained as a dumping ground for rubbish, refuse, or garbage. Garbage or other waste shall not be kept excepting in sanitary containers. All incinerators or other equipment for the disposal or storage of such matter shall be kept in a clean and sanitary condition, and all incinerators shall be approved before installation or use by the local Fire Department. Each member and resident is responsible for the arrangement of a disposal service for his own refuse. Garbage containers at the clubhouse and cabanas are not for residential use of members or their guests.

Section 11. Signs. No sign of any kind shall be displayed to the public view on any lot, including for sale signs, unless they are in accordance with the Architectural guidelines. Signs not conforming will be removed and/or destroyed under the authority of the Board of Directors.

Section 12. Livestock. No animals, livestock or poultry of any kind shall be raised, bred or kept on any of said property, except that dogs, cats and other household pets may be kept provided they are not kept, bred or maintained for any commercial purpose and provided Lincoln County leash ordinances are observed.

Section 13. Limitation on Type of Structures. No structure of a temporary character, basement, tent, shack, garage, mobile homes, trailers, or any other out-building or vehicle shall be used on any lot at any time as a permanent or seasonal residence or dwellings except as otherwise provided in Section 4(c)(2) of this Article.

Section 14. Sewage Systems. Covenants and restrictions of the local sanitary district must be observed.

Section 15. Lease or Rent. No homes within this development shall be leased or rented without the written consent according to the guidelines of the Board of Directors. Unauthorized renting is the renting of any house in Coronado Shores for any reason or for any length of time without the express written approval of the Board of Directors. This approval must be received prior to renting of any house. Members engaged in the unauthorized renting of their premises shall be liable to the Club for liquidated damages in the sum of \$300 per day of unauthorized renting, which by vote of the members is the agreed amount which is reasonable in the light of the anticipated harm caused by the breach of this covenant, the difficulties of proof of loss, and the inconvenience and nonfeasibility of otherwise obtaining an adequate remedy.

ARTICLE V

Coronado Shores Beach Club, Inc.

(Amended May 15, 1999)

Section 1. Membership. The owner of each lot of the said property shall be a member of Coronado Shores Beach Club, Inc. Each member shall be entitled to one vote for each lot owned by or held under contract of sale to him, but no more than one vote per lot shall be cast regardless of the number of owners thereof.

Section 2. Dues and Assessments. For the purpose of financing the activities of the corporation, it is hereby declared that each lot within the jurisdiction of the corporation shall be charged an annual fee which shall be the membership dues. Any change in the annual dues shall be recommended by the Board of Directors. Such change shall be subject to approval by a majority of the voting members present in person or by proxy at the Annual Meeting preceding the fiscal year in which the change is to take effect. The Board of Directors may also recommend special assessments to cover extraordinary expenses. Such assessments shall be subject to approval by a majority of the voting members present in person or by proxy at the

Annual Meeting preceding the fiscal year in which the assessment is to take effect or at a Special Meeting called for that purpose. Any such assessment shall be payable in addition to the annual dues.

Section 3. Date Due; Delinquency; Interest. The Annual dues shall be due and payable on or before the 30th day of June next following the May meeting. Within one month from the date of that May meeting the Treasurer shall cause a statement of annual dues to be mailed to each member at his address of record with the Secretary. Any dues not paid by the 30th day of June shall thereafter be delinquent and bear interest at the rate of 10% per annum compounded annually. The date of payment may be established by a written receipt of the corporation on payment of funds, or by the postmark appearing on the envelope containing payment in full. In the case of special assessments, special assessments shall be due on a date to be determined by the majority vote of the members authorizing such assessment, and shall be delinquent on the next business day following such due date. The interest rate may be changed annually by the Board of Directors to the higher prime rate as quoted by the Wall Street Journal West Coast Edition.

Section 4. Service Charges. In addition to interest on delinquent dues and assessments, there shall be a late payment service charge in the amount of \$40.00 per lot for each month or portion of a month in which there is a delinquent outstanding balance of either principal, interest, or service charges.

Section 5. Promissory Note in Lieu of Service Charges. The Board may in its sole discretion accept a promissory note in lieu of a service charge for any account which is not then delinquent. The Board may consider any such request for a note in lieu of a service charge at the regular Board meeting preceding June 30 for the year in which the dues or assessments are owing. The note shall bear interest at the current rate of interest for delinquent dues and assessments.

Section 6. Liens. Upon becoming delinquent such dues assessments, interest, or service charges shall constitute a lien upon the lot or lots against which they have been levied, and the corporation shall file no sooner than 30 days after said delinquency, a statement of charges in the office of the County Clerk of Lincoln County, Oregon. A lien created under this Section is prior to a homestead exemption and all of the liens and encumbrances on a lot, except a first mortgage or a trust deed of record, a lien for real estate taxes and other governmental assessments or charges, and liens and encumbrances recorded before the recordation of the 1995 amendment to this declaration. A release of said lien shall be filed by the corporation upon payment in full of said dues or assessments, interest, service charges, and of the recording fees for filing the lien and for the release or satisfaction of the lien. Said lien may be enforced by the corporation as may any lien upon real property under the law; and if said lien is foreclosed, the lot owner shall be liable for the costs and disbursements, including reasonable attorney fees, of the corporation therein, all of which costs, disbursements and fees shall be secured by such lien. Members shall have personal liability for dues, assessments, interest, and service charges imposed under this Article V. Persons becoming members after the levy of dues, whether by accepting a deed to, or by executing a contract to purchase a lot to which unpaid dues and assessments are allocated, shall become personally obligated to pay such dues and assessments, including any interest and service charges accrued thereon, and shall be subject to the enforcement provisions of this Section.

Section 7. Unkempt Lots. The Club shall have the right at all times to enter upon any lot of said property that is vacant or then unoccupied and after reasonable written notice to the owner thereof do whatever is reasonably necessary to return and maintain the appearance thereof to a condition consistent with that of the other lots within the said property at the expense of the owner.

B381 P2468

B391 P2447

The AMENDMENTS TO DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT above set forth are duly adopted pursuant to affirmative vote by more than a two-thirds majority of the total members present in person or by proxy of Coronado Shores Beach Club, Inc. at the regular member meeting held on May 15, 1999.

CORONADO SHORES BEACH CLUB, INC.

John Sherman

John Sherman, President

Attested:

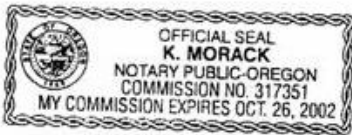
Charles Richmond

Charles Richmond, Secretary

STATE OF OREGON)
) ss.
County of Lincoln)

Personally appeared John Sherman and Charles Richmond, who, having been first duly sworn on oath, each for her/himself and not one for the other, did say that the former is the president and that the latter is the secretary of Coronado Beach Club, Inc., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed,

SUBSCRIBED AND SWORN BEFORE ME THIS 20 day of May, 1999



K. Morack

NOTARY PUBLIC FOR OREGON
My commission expires: 26 Oct. 2002

STATE OF OREGON } ss.
County of Lincoln }
I, Dana W. Jenkins, County Clerk, in and for said county, do hereby certify that the within instrument was received for record, and recorded in the Book of Records of said county at Newport, Oregon.
Book 381 Page 2761
WITNESS my hand and seal of said office affixed.

Dana W. Jenkins

DANA W. JENKINS, Lincoln County Clerk



Doc : 6209923
Rect: 92723 46.00
05/21/1999 02:06:33pm

B391 P2448

REQUEST RERECORDING OF ORIGINAL AMENDMENTS OF COVENANTS CONDITIONS AND RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT

The foregoing AMENDMENTS OF COVENANTS CONDITIONS AND RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT are requested to be rerecorded in the Real Property Records of Lincoln County, Oregon, for the reason that Article V Section 7 pertaining to Unkempt Lots was inadvertently deleted from the original through a scriviner's error.

Article V Section 7 has therefore been properly inserted in the foregoing original.

We, the undersigned, having been first duly sworn on oath, depose and say that we are the persons with authority to act on behalf of the corporation as set forth below, and that the foregoing original is true and accurate and were duly adopted pursuant to affirmative vote by more than a two-thirds majority of the total members present in person or by proxy of Coronado Shores Beach Club, Inc. at the regular meeting held May 15, 1999.

CORONADO SHORES BEACH CLUB. INC.

John Sherman
John Sherman, President

Attested:

Charles Richmond
Charles Richmond, Secretary

State of Oregon)
County of Lincoln)ss.

Personally appeared John Sherman and Charles Richmond, who, having been first sworn on oath, each for himself and not one for the other, did say that the former is the president and the latter is the secretary for the corporation above named, and that this instrument was signed and sealed on behalf of the corporation by the authority of its board of directors; and each of whom acknowledged such signature the voluntary act and deed of the corporation and the persons signing above.

SUBSCRIBED AND SWORN BEFORE ME THIS 22 DAY OF October, 1999.

D. Morack
Notary Public for Oregon



STATE OF OREGON } ss.
County of Lincoln
I, Dana W. Jenkins, County Clerk, in and for said county, do hereby certify that the within instrument was received for record, and recorded in the Book of Records of said county at Newport, Oregon.
Book 391 Page 2448
WITNESS my hand and seal of said office affixed.

Dana W. Jenkins
DANA W. JENKINS, Lincoln County Clerk




Doc : 6218681
Rect: 96884 51.00
10/29/1999 04:41:58pm

Return TO

Coronado Shores Beach Club Inc
70 Larry Rapp Board of Dir.
18 Coronado Shores
Lincoln City, OR 97367

STATE OF OREGON } ss.
County of Lincoln }
I, Dana W. Jenkins, County Clerk, in and for said county, do hereby
certify that the within instrument was received for record, and
recorded in the Book of Records of said county at Newport, Oregon.

Book _____ Page _____
WITNESS my hand and seal of said office affixed.


DANA W. JENKINS, Lincoln County Clerk



Doc : 200308576
Rect: 304186 31.00
06/02/2003 04:49:56pm

CORONADO SHORES BEACH CLUB, (NC).
AMENDMENT TO DECLARATIONS OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT

KNOW ALL PERSONS by these present, that pursuant to a unanimous, affirmative, voice vote the total members present in person of Coronado Shores Beach Club, Inc., for Divisions 1,2,3, and 5 of Coronado Shores, a subdivision within Lincoln County, Oregon, at the regular meeting of members on May 17, 2003, the following amendment was made by restatement of the Declaration of Covenants, Conditions and Restrictions and amendments there of recorded in Book 229, Page 30; Book 227, Page 30; Book 78; Page 1320; Book 78, Page 1328; Book 78, Page 1329; Book 78, Page 1330; Book 78, Page 1332; Book 102, Page 330; Book 102, Page 958; Book 222, Page 2351; Book 300, Page 227; Book 381, Page 2461; Book 381, Page 2461; Book 381, Page 2468; Book 391, Page 2440; Book 391, Page 2447; Book 391, Page 2448; Book 434, Page 1004; Book 449, Page 2325; Book 449, Page 2326; and Book 449, Page 2327 of the Official Records of Lincoln County, Oregon, and were enacted and notice of said amendments are given to all persons by recordation of this instrument. This restated declarations are intended by the vote of the members to be a restatement of all of the Covenants, Conditions and Restrictions as duly amended and burden in the subdivision known as Coronado Shores. In the event that any provision herein is determined to be invalid by any court of competent jurisdiction, then the previous recorded amendments and original Declarations shall control as of their dates of enactment.

THE FOLLOWING Section 2, Land Use, Article VI entitled Covenants and Restrictions has been rewritten to clarify under a separate heading, the ten foot utility easement lying between Lot #236 and Lot 237 in Block 14. Current Item (6) will become Item (7).

Section 2, Land Use.

(6) Ten foot utility easement lying between Lot #236 and lot #237 in Block 14.

The AMENDMENTS TO DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT

above set forth are duly adopted pursuant to unanimous, affirmative, voice vote of the total members present in person of Coronado Shores Beach Club, Inc at the regular member meeting on May 17, 2003.

CORONADO SHORES BEACH CLUB, INC.

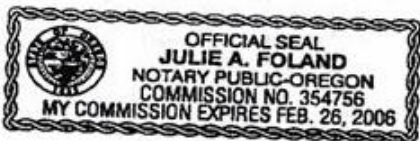
James Rogers
James Rogers, President

Rheta A. Potter
Rheta A. Potter, Board Secretary

STATE OF OREGON)
)
County of Lincoln)

Personally appeared James Rogers and Rheta A. Potter, who, having been first duly sworn on oath, each for her/himself and not one for the other, did not say that the former is the president and that the latter is the secretary of Coronado Shores Beach Club, Inc., a corporation, and that the seal affixed to the foregoing instrument as the Corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of than acknowledged said instrument to be its voluntary act and deed.

SUBSCRIBED AND SWORN BEFORE ME THIS 30 day of May, 2003



Julie A. Foland
NOTARY PUBLIC FOR OREGON
My commission expires 2-26-06

AFTER RECORDING RETURN TO:
Rheta A. Potter
55 Coronado Shores
Lincoln City, OR. 97367

CERTIFIED TO BE A TRUE AND
CORRECT COPY OF THE ORIGINAL
DATE July 15, 2003
DANA W. JENKINS, COUNTY CLERK
BY *Dana Jenkins*
DEPUTY



B449 P2325

AFTER RECORDING RETURN TO:

Rheta Potter, Secretary of the Board
55 Coronado Shores
Lincoln City, Oregon 97367

**CORONADO SHORES BEACH CLUB, INC.
AMENDMENT TO DECLARATIONS OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT**

KNOW ALL PERSONS by these presents that pursuant to affirmative vote by more than a two-thirds majority of the total members of Coronado Shores Beach Club, Inc., present in person and by proxy, for Divisions 1, 2, 3, and 5 of Coronado Shores, a subdivision within Lincoln County, Oregon, which votes were taken by personal ballot or proxy at the regular meeting of members on May 18, 2002 the following amendments were made by restatement of the Declaration of Covenants, Condition and Restrictions and amendments thereof recorded in Book 229, Page 30; Book 227, Page 30; Book 78, Page 1320, Book 78, Page 1328; Book 78, Page 1329; Book 78, Page 1330; Book 78, Page 1332; Book 102, Page 958; Book 102, Page 330; Book 222, Page 2351 Book 300, Page 227 book 381, Page 2468; Book 381, Page 2461; Book 391, Page 2440; and Book 434, Page 1004 of the Official Records of Lincoln County, Oregon, and were enacted and notice of said amendments are given to all person by recordation of this instrument. These restated declarations are intended by the vote of the members to be a restatement of all of the Covenants, Conditions, and Restrictions as duly amended and burdening the subdivision known as Coronado Shores. In the event that any provision herein is determined to be invalid by any court of competent jurisdiction, then the previous recorded amendments and original Declarations shall control as of their dates of enactment.

THE FOLLOWING Section 2, Article V, entitled. Dues and Assessments has been rewritten to clarify the adoption of the Annual Dues and the State of Oregon Planned Communities Act (ORS 94.595) (1999), Reserve Account.

Section 2. Dues and Assessments.

A. Annual Dues. For the purpose of financing the activities of the corporation, it is hereby declared that each lot within the jurisdiction of the corporation shall be charged an annual fee which shall be the membership dues. Membership dues shall be allocated equally among every lot within the planned community. The membership dues shall be automatically increased effective July 1, 2003 and on July 1, every year thereafter, by the same percentage increase, if any, published by the Social Security Administration Change data for cost of living adjustments, and calculated to the nearest dollar, but in no event shall membership dues be automatically increased more than 5% in any given year.

Any other change in the annual dues shall be recommended by the Board of Directors. Such change shall be subject to approval by a majority of the voting members present in person or by proxy at the Annual Meeting preceding the fiscal year in which the change is to take effect. The Board of Directors may also recommend special assessments to cover extraordinary expenses. Such assessments shall be subject to approval by a majority of the voting members present in person or by proxy at the Annual Meeting preceding the fiscal year in which the assessment is to take effect or at a Special Meeting called for that purpose. Any such assessment shall be payable in addition to the annual dues.

B. Reserve Account. In compliance with ORS 94.595 (1999), a separate reserve account shall be established in the name of Coronado Shores Beach Club, Inc., pursuant to ORS 94.595 (4). The reserve account shall be funded by a portion of the annual or special assessments against the individual lots, and the account shall be kept separate from other funds. The reserve account shall be used for the replacement of all items of common property which will normally require replacement in whole or in part in more than three and less than 30 years, for painting of exterior surfaces of common property, and such other items as shall be established by the Board of Directors and set forth in the By-laws within 60 days of the completion of the first reserve study and each subsequent annual reserve study, or review and update. The amount of assessments and payments to the reserve account shall be adjusted at least annually to reflect changes in current replacement costs over time, including the cost for the maintenance, repair, or replacement of other items as may be required under the By-laws or as the Board of Directors may deem appropriate. The reserve account need not include items that could be reasonably funded from operating assessments. Nothing in this section shall prohibit the Board of Directors from borrowing funds from the reserve account pursuant to ORS 94.595 (6) (1999) or from prudently investing such funds.

B449 P2327

**THE AMENDMENTS TO DECLARATIONS OF COVENANTS,
CONDITIONS AND
RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT** above set

forth are duly adopted pursuant to affirmative vote by more than a two-thirds majority of the total members present in person or by proxy of Coronado shores Beach Club, Inc. at the regular member meeting held on May 18, 2002

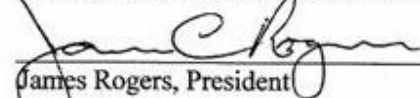
STATE OF OREGON) ss.
County of Lincoln
I, Dana W. Jenkins, County Clerk, in and for said county, do hereby certify that the within instrument was received for record, and recorded in the Book of Records of said county at Newport, Oregon.
Book 449 Page 2325
WITNESS my hand and seal of said office affixed.


DANA W. JENKINS, Lincoln County Clerk

Doc : 6261763
Rect: 118602 36.00
05/23/2002 03:52:33pm



CORONADO SHORES BEACH CLUB, INC.


James Rogers, President


Rheta A. Potter, Secretary

STATE OF OREGON)
County of Lincoln) ss.

Personally appeared James Rogers and Rheta A, Potter, who having been first duly sworn on oath, each for her/himself and not one for the other, did say that the former is the president and the latter is the secretary of Coronado shores Beach Club, Inc., a corporation and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors; and each of them acknowledged said instrument to be its voluntary act and deed.

SUBSCRIBED AND SWORN BEFORE ME THIS 18 DAY OF May 2002


NOTARY PUBLIC FOR OREGON
My commission expires June 18-2005

AFTER RECORDING RETURN TO:
RHETA A. POTTER, SECRETARY OF BOARD
106 CORONADO SHORE
LINCOLN CITY, OREGON 97367



B434 P1004

CORONADO SHORES BEACH CLUB. INC.
AMENDMENT TO DECLARATIONS OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT

KNOW ALL PERSONS by these presents that pursuant to affirmative vote by more than a two-thirds majority of the total members of Coronado Shores Beach Club, Inc., present in person and by proxy, for Divisions 1,2,3, and 5 of Coronado Shores, a subdivision within Lincoln County, Oregon, which votes were taken by personal ballot or proxy at the regular meeting of members on May 19, 2001 the following amendments were made by restatement of the Declaration of Covenants, Conditions and Restrictions and amendments thereto recorded in Book 229, Page 30; book 227, Page 30; Book 78 Page 1320; Book 78, Page 1332; Book 78 Page 1330; Book 78, Page 1329; Book 78, Page 1328; Book 102, Page 958; Book 102, Page 330; Book 222, Page 2351; and Book 300, Page 227 of the Official Records of Lincoln County, Oregon, and were enacted and notice of said amendments are given to all persons by recordation of this instrument. These restated declarations are intended by the vote of the members to be a restatement of all of the Covenants, Conditions, and Restrictions as duly amended and burdening the subdivision known as Coronado Shores. In the event that any provision herein is determined to be invalid by any court of competent jurisdiction, then the previous recorded amendments and original Declarations shall control as of their dates of enactment.

THE FOLLOWING PARAGRAPH is hereby added immediately prior to Section 3, as part of Section 2 of Article V:

In compliance with ORS 94.595 (1999), a separate reserve account shall be established in the name of Coronado Shores Beach Club, Inc. pursuant to ORS 94.595(4). The reserve account shall be funded by a portion of the annual or special assessments against the individual lots, and the account shall be kept separate from other funds. The reserve account shall be used for the replacement of all items of common property which will normally require replacement in whole or in part in more than three and less than 30 years, for exterior painting of exterior surfaces of common property, and such other items as shall be established by the Board of Directors and set forth in the Bylaws within 60 days of the completion of the first reserve study and each subsequent annual reserve study, or review and update. The amount of assessments and payments to the reserve account shall be adjusted at least annually to reflect changes in current replacement costs over time, including the cost for the maintenance, repair, or replacement of other items as may be required under the bylaws or as the board of directors may deem appropriate. The reserve account need not include items that could be reasonably be funded from operating assessments. Nothing in this section shall prohibit the board of directors from borrowing funds from the reserve account pursuant to ORS 94.595(6)(1999) or from prudently investing such funds.

B434 P1005

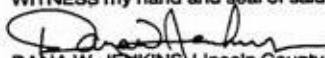
The AMENDMENTS TO DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS OF CORONADO SHORES BY RESTATEMENT above set forth are duly adopted pursuant to affirmative vote by more than a two-thirds majority of the total members present in person or by proxy of Coronado Shores Beach Club, Inc. at the regular member meeting held on May 19, 2001.

STATE OF OREGON } ss.
County of Lincoln

I, Dana W. Jenkins, County Clerk, in and for said county, do hereby certify that the within instrument was received for record, and recorded in the Book of Records of said county at Newport, Oregon.

Book 434 Page 1004

WITNESS my hand and seal of said office affixed.


DANA W. JENKINS, Lincoln County Clerk

Doc : 6251969

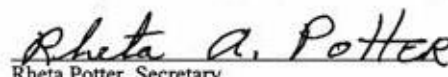
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CORONADO SHORES BEACH CLUB, INC.


Gordon Payne, President


Rheta Potter, Secretary

STATE OF OREGON)
) ss.
County of Lincoln)

Personally appeared Gordon Payne and Rheta Potter, who, having been first duly sworn on oath, each for her/himself and not one for the other, did say that the former is the president and that the latter is the secretary of Coronado Shores Beach Club, Inc, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

SUBSCRIBED AND SWORN BEFORE ME THIS 5th day of NOVEMBER 2001


NOTARY PUBLIC FOR OREGON
My commission expires 2-26-02

AFTER RECORDING RETURN TO:
Rheta Potter
106 Coronado Shores
Lincoln City, OR 97367

